



Louisiana Housing Corporation

LHC Board of Directors

Board Meeting Minutes

Wednesday, September 9, 2015

**2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
12:00 P.M.**

Board Members Present

Mayson H. Foster
Michael L. Airhart
Dr. Daryl V. Burckel
Larry Ferdinand
Preston Robinson o/b/o Treasurer John N. Kennedy
Ellen M. Lee
Matthew P. Ritchie
Guy T. Williams, Jr.

Board Members Absent

Malcolm Young, Jr.
Willie Spears

Staff Present

Michelle Thomas
Barry E. Brooks
Brenda Evans
Loretta Wallace
Janel Young
Terry Holden
Todd Folse
Edselle Keith Cunningham, Jr.
Leslie C. Strahan
Christine Bratkowski
Liza Bergeron

Cassie Penrow
Collette Mathis
Marjorianna Willman

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

LHC Board Chairman Mayson H. Foster called the meeting to order at 12:22 p.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

LHC BOARD CHAIRMAN'S REPORT

Chairman Foster thanked those involved in the recent QAP Public Hearing, and thanked Vice-Chairman Malcolm Young and Board Member Willie Spears for attending.

He also advised that there would not be an October Board of Directors Meeting.

Chairman Foster complimented Michelle Thomas for the great job she'd been doing in running the LHC.

Board Member Michael L. Airhart moved to approve the appointment of Michelle L. Thomas as Interim Executive Director of the Louisiana Housing Corporation. The motion was seconded by Board Member Guy T. Williams, Jr., and was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

APPROVAL OF MINUTES

On a motion by Board Member Ellen M. Lee and seconded by Board Member Larry Ferdinand, the Minutes of the August 12, 2015 LHC Board of Directors Meeting were approved unanimously.

ADMINISTRATIVE COMMITTEE REPORT

Chairman Foster noted that AC Chairman Malcolm Young, Jr. had been present earlier but had to leave prior to start of Full Board, and presented the Committee's report in his absence.

Chairman Foster noted that the Committee had a very informative presentation on the LHC Annual Audit Results from Carr, Riggs and Ingram on the General Fund Audit, and from Postlewaite and Netterville on the Bond and Combined Audits. The audits thereof would be posted on the Louisiana Legislative Auditor's website for public viewing.

The next item discussed was the resolution establishing Memorandums of Understanding with Louisiana municipality(ies) or other public entity(ies) for emergency off-site operations centers. Chairman Foster went over the specifics of the matter.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Michael L. Airhart, the resolution approving authorizing the LHC to establish Memorandums of Understanding with Louisiana municipality(ies) for an emergency off-site operations center; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution executing an agreement with Verizon Wireless Personal Communications LP. Chairman Foster and LHC Executive Counsel Edselle Keith Cunningham, Jr. went over the specifics of the matter.

On a motion by Board Member Michael L. Airhart and seconded by Board Member Delegate Preston Robinson, the resolution authorizing the LHC to execute documents allowing Verizon Wireless Personal Communications LP to lease a corner section of 2415 Quail Drive, Baton Rouge, Louisiana property to install a Cell Tower; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution authorizing the Executive Counsel of the LHC to request an Attorney General Opinion regarding assessment of fees and penalties. Chairman Foster and EC Cunningham went over the specifics of the matter.

Board Member Williams noted that he felt the statute was clear in that LHC already had the authority related to the assessment of fees and penalties for projects funded and monitored by LHC.

On a motion by Board Member Dr. Daryl V. Burckel and seconded by Board Member Larry Ferdinand, the resolution authorizing and directing the Executive Counsel to formally request an Attorney General Opinion regarding assessment of fees and penalties for projects funded and monitored by the Louisiana Housing Corporation; and providing for other matters in connection therewith, was moved to debate.

There being no further discussion, opposition, or public comments, a Roll Call Vote was taken at the request of Chairman Foster and the motion PASSED via 7 (YES) to 1 (NO). The votes were as follows:

YES (Dr. Daryl V. Burckel, Michael L. Airhart, Larry Ferdinand, Preston Robinson, Ellen M. Lee, Matthew P. Ritchie, and Mayson H. Foster).

NO (Guy T. Williams, Jr.).

The next item discussed was the resolution amending the Cohn-Reznick contract. Chairman Foster and Ms. Thomas went over the specifics of the matter.

On a motion by Board Member Michael L. Airhart and seconded by Board Member Larry Ferdinand, the resolution to authorize the LHC to increase the amount of the Contract For Staffing Assessment/Process Improvement Services For Cohn Reznick by sixty thousand dollars (\$60,000.00); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding a Technology Plan and Services RFP. Ms. Thomas went over the specifics of the matter.

On a motion by Board Member Dr. Daryl V. Burckel and seconded by Board Member Guy T. Williams, Jr., the resolution authorizing the LHC to issue a Request for Proposals for a Technology Plan and Services; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding establishing rates for rental of LHC facilities. Ms. Thomas went over the specifics of the matter.

On a motion by Board Member Michael L. Airhart and seconded by Board Member Dr. Daryl V. Burckel, the resolution authorizing the LHC to execute agreements for the use of Corporation owned buildings and training facilities; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding the implementation of Layoff Avoidance Measures. Chairman Foster and Ms. Thomas went over the specifics of the matter.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Dr. Daryl V. Burckel, the resolution to authorize the Louisiana Housing Corporation ("LHC" or "Corporation") to implement Layoff Avoidance Measures in the form of a Retirement Incentive and Withholding Performance Adjustments for All Employees; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

MULTIFAMILY COMMITTEE REPORT

MC Chairman Guy T. Williams, Jr. noted that the Committee met earlier, and the first item discussed was the resolution regarding the 2016 QAP and Timeline for Forward Allocation of \$5M in LIHTC.

Chairman Williams went over the specifics of the matter, noting the Committee was recommending approval thereof.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Larry Ferdinand, the resolution providing for approval of the State's 2016 Qualified Allocation Plan; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding the 2015 Fall HOME NOFA and 4% LIHTC.

Chairman Williams went over the specifics of the matter, noting the Committee was recommending approval thereof.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Dr. Daryl V. Burckel, the resolution approving staff's recommended strategies for awarding Soft Funds in a Notice of Funding Availability (NOFA); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding Brooke Pointe Apartments.

Chairman Williams went over the specifics of the matter, noting the Committee was recommending approval thereof.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Michael L. Airhart, the resolution conditionally approving changes to Brooke Pointe Apartments (formerly Paddock at Shadows Bluff) located at 2905

Louisiana Avenue, Lafayette, Lafayette Parish, Louisiana, authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding Bastion New Orleans Partners I Project.

Chairman Williams went over the specifics of the matter, noting the Committee was recommending approval thereof.

Board Member Ellen M. Lee recused herself from participation concerning this matter, and read into the record the following: I am the Director of Housing Policy and Community Development for the City of New Orleans. The City of New Orleans has awarded HOME funds to several of the projects included on the list related to the Award of the 2015 Housing Credit Ceiling of Low Income Housing Tax Credits, namely Bastion New Orleans Partners I Project. As such, and pursuant to Louisiana Revised Statute 40:600,90(H), I hereby RECUSE myself from participation in the actions of the Corporation and the Board related to the Award of the 2015 Housing Credit Ceiling of Low Income Housing Tax Credits, including, but not limited to, discussion and voting on any issue concerning this matter.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Larry Ferdinand, the Resolution authorizing the preliminary approval of the issuance of not to exceed \$4,500,000 Multifamily Housing Revenue Bonds in one or more series to finance the acquisition, construction and equipping of the Bastion New Orleans Partners I Project; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Finally, Chairman Williams noted that the Program Updates were in the Board binders for review.

SINGLE FAMILY COMMITTEE REPORT.

SF Chairman Matthew P. Ritchie noted that the Committee had not met earlier, and had no items needing Board approval

Chairman Ritchie noted that the Single Family Program Updates were in the Board binders for review.

SUSTAINABLE HOUSING COMMITTEE

SHC Chairwoman Ellen M. Lee noted that the Committee met earlier, and was recommending approval of the first item: a resolution issuing an RFP for Program Management of the Disaster Recovery Housing Program.

On a motion by Board Member Ellen M. Lee and seconded by Board Member Matthew P. Ritchie, the resolution to approve and authorize the staff of the LHC to proceed with the issuance of a Request for Proposals to Support Administration of the Disaster Recovery Housing Programs; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Chairwoman Lee noted that the Committee had also discussed the 2015 CHDO Operating Expenses, the status of Public/Philanthropic partnership with Foundation for Louisiana, as well as the status of Katrina/Rita and Isaac Homeowner Rehabilitation Programs.

Mr. Pat Forbes of the Office of Community Development addressed the Board, noting that the Road Home Program was being closed out with interim housing expenses and self-certification for elevation to construction grant status, that OCD was working with GOSHEP and OHS, that he expected more HRP funds, and that the RHP was on a good path to closeout.

Chairwoman Lee concluded by noting that the Program Updates were in the Board binders for review.

ASSETS AND INVESTMENTS COMMITTEE

AIC Chairman Dr. Daryl V. Burckel noted that the Committee had not met earlier

Chairman Burckel noted that Willowbrook Apartments was at 93% occupancy with \$3.1M in projected revenues and \$1.5M in net operating income; Village de Jardin Apartments was at 98% occupancy with \$1.8M in projected revenues and \$453K in net operating income; and Mid-City Gardens Apartments was at 95% occupancy with \$480K in projected revenues and \$24K in net operating income.

LHC REPORT

Ms. Thomas advised the Board of "Happenings at LHC", noting the following: Hurricane Katrina 10th year anniversary events; Single Family participated in the 2015 Louisiana Mortgage Association Conference; LHC participated in the Louisiana Realtors Fall

Convention; and attended the 2015 NCSHA Annual Conference and Show as well as the LAAHP Annual Conference.

OTHER BUSINESS

None.

ADJOURNMENT

There being no other matters to discuss, Board Member Daryl V. Burckel offered a motion for adjournment that was seconded by Board Designee Preston Robinson. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 1:03 p.m.


Chairman


Secretary